

Exhibit A

RETAIL LENDING ALT A FIXED RATE PRODUCT
Pg 2 of 2

FIXED RATE										
NO INCOME/NO ASSET/NO EMPLOYMENT (NINANE)										
OCCUPANCY	PURCHASE AND RATE & TERM REFI				EQUITY REFINANCE					
	LTV	CLTV	LOAN AMOUNT	CREDIT SCORE	LTV	CLTV	LOAN AMOUNT	MAX CASHOUT	CREDIT SCORE	
Primary Residence 1-4 Units	95% ¹	100% ¹	\$ 500,000	660 ²	90%	90%	\$ 500,000	\$200,000	660 ²	
	80%	100% ¹	\$ 650,000	620 ²	80%	80%	\$ 650,000	\$200,000	620	
	70%	100% ¹	\$1,000,000	620 ²	60%	80%	\$1,000,000	\$400,000	620	
	60%	100% ¹	\$2,000,000	620 ²	50%	80%	\$1,500,000	\$500,000	620	
Second Home 1 Unit	90%	90%	\$ 500,000	660 ²	90%	90%	\$ 500,000	\$150,000	700	
	80%	80%	\$ 650,000	620	75%	80%	\$ 650,000	\$150,000	700	
	70%	80%	\$1,000,000	620	60%	80%	\$1,000,000	\$300,000	700	
	60%	80%	\$2,000,000	620	50%	80%	\$1,500,000	\$400,000	700	
Investment 1-4 Units	90%	90%	\$ 500,000	700	80%	80%	N/A	N/A	N/A	
	80%	80%	\$ 650,000	700	70%	80%	N/A	N/A	N/A	
	60%	80%	\$1,000,000	700	60%	80%	N/A	N/A	N/A	
	50%	80%	\$1,500,000	700	50%	80%	N/A	N/A	N/A	

¹ 3-4 Units: Max 90% LTV/CLTV

² Minimum 680 credit score required if CLTV > 80% and secondary financing is present

Ratios: Not calculated

Payment Shock

- Applies to primary residences
- New monthly payment may not exceed the current monthly payment by more than:
 - 1.5 times current housing payment if LTV/CLTV > 80%
 - 2 times current housing payment if LTV/CLTV is ≤ 80%
 - 1.5 times current housing payment for first time home buyers
 - No Exceptions

Non-Permanent Resident Aliens: Maximum LTV/CLTV 80%

Foreign Nationals: Maximum LTV/CLTV 75%

First Time Homebuyer

- Primary Residence
- 1 unit
- Refer to #30 Credit for housing history requirements

Non-occupant Co-borrowers: Not permitted

Assets

- No assets stated on the application
- No verification of assets
- Permanent resident aliens and non-permanent resident aliens must provide letter from banking institution confirming customer relationship
- Refer to #31 Assets for Seller Contribution Information

Salaried Borrowers

- Income and employment are not stated on the application
- Income and employment are not verified
- Verbal VOE is not required
- 4506T is not required

Non-salaried Borrowers

- Self-employed and commission
- Income and employment are not stated on the application
- CPA certification and business license are not required.
- Verbal VOE is not required
- 4506T is not required

Non-employment Income (retirement, interest income, rental income)

- Income is not stated on the application
- No verification of income
- 4506T is not required